

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING

Before the Commissioner of the Division of Mortgage Lending

In the Matter of:

SPRINGLEAF FINANCIAL SERVICES,
Mortgage Banker License No. 570,
NMLS ID No. 1056,

Respondent.

Order No. 2015-023

Case No. 2015-023

FINAL ORDER
TO IMPOSE ADMINISTRATIVE FINE AND ASSESS INVESTIGATIVE COSTS

Issued and Entered,
This 21st day of August, 2015,
By James Westrin,
Commissioner

WHEREAS, the Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Commissioner") having been statutorily charged with the responsibility and authority to administer and enforce Chapter 645E of the Nevada Revised Statutes, NRS 645E.010 *et seq.* (the "Statute"), and Chapter 645E of the Nevada Administrative Code, NAC 645E.010 *et seq.* (the "Regulation") (collectively, the "Act") governing the licensing and conduct of mortgage bankers in the State of Nevada; and,

WHEREAS, on or about July 14, 2015, the Commissioner issued to Respondent NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE FINE AND ASSESS INVESTIGATIVE COSTS AND NOTICE OF OPPORTUNITY FOR HEARING (the "Order") attached hereto as Exhibit 1 and incorporated herein by this reference; and,

WHEREAS, the Order, served on Respondent on July 20, 2015, advised Respondent that Respondent was entitled to an administrative hearing in this matter if Respondent filed a written request for a hearing within 20 days of receipt of the Order; and,

WHEREAS, Respondent failed to exercise its right to hearing. Respondent did, however, remit to the Division, on or about July 23, 2015, the Administrative Fine in the amount of \$2,500.00 and Investigative Costs in the amount of \$180.00; and,

NOW, THEREFORE, based upon the factual findings set forth above and the files and records of the Division of Mortgage Lending, **IT IS HEREBY ORDERED THAT:**

1. The findings of fact and conclusions of law set forth in the Order shall be and hereby are found to be true and correct.

2. A FINAL ORDER TO IMPOSE ADMINISTRATIVE FINE AND ASSESS INVESTIGATIVE COSTS shall be and hereby is issued and entered against Respondent pursuant to the Act.

3. An Administrative Fine in the amount of \$2,500.00 shall be and is imposed upon Respondent. Receipt of the Administrative Fine imposed upon Respondent is acknowledged.

4. RESPONDENT shall be and is assessed the Division's Investigative Costs in the amount of \$180.00. Receipt of the Investigative Costs assessed to Respondent is acknowledged.

5. This Final Order shall be and is effective on the date as issued and entered, as shown in the caption hereof.

6. This Final Order shall remain in effect and fully enforceable until terminated, modified, or set aside, in writing, by the Commissioner.

7. The Commissioner specifically retains jurisdiction of the matter(s) contained herein to issue such further order or orders as he may deem just, necessary, or appropriate so as to assure compliance with the law and protect the interest of the public.

IT IS SO ORDERED.

DIVISION OF MORTGAGE LENDING

By: James Westrin
JAMES WESTRIN,
COMMISSIONER

EXHIBIT 1

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING

Before the Commissioner of the Division of Mortgage Lending

In the Matter of:

Case No.: 2015-023

SPRINGLEAF FINANCIAL SERVICES

Mortgage Banker License No. 570

NMLS ID No. 1056

Respondent.

NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE FINE
AND
ASSESS INVESTIGATIVE COSTS
AND
NOTICE OF OPPORTUNITY FOR HEARING

The Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Commissioner") is statutorily charged with the responsibility and authority to administer and enforce Chapter 645E of the Nevada Revised Statutes, NRS 645E.010 et seq., and Chapter 645E of the Nevada Administrative Code, NAC 645E.010 et seq., (collectively, the "Act") governing the licensing and conduct of mortgage agents and mortgage bankers in the state of Nevada; and,

The Commissioner is granted general supervisory power and control and administrative enforcement authority over all mortgage agents and mortgage bankers doing business in the state of Nevada pursuant to the Act; and,

Pursuant to that statutory authority granted to the Commissioner, Notice is hereby provided to Springleaf Financial Services ("Respondent") to give Respondent notice of facts or conduct which, if true, will result in the issuance and entry of a final order imposing an administrative fine and investigative costs against Respondent. Notice is further provided to Respondent that Respondent is entitled to an administrative hearing to contest this matter if Respondent timely files written application for an administrative hearing in accordance with instructions set forth in Section III of this Notice.

I.

FACTUAL ALLEGATIONS

1. Respondent made application for and was granted a license as a mortgage banker, License No. 570, on June 8, 1981, pursuant to provisions of the Act.

2. At all times relevant herein, Respondent was licensed by the Commissioner as a mortgage banker, pursuant to provisions of the Act, and subject to the jurisdiction of the Commissioner.

3. The Act requires each mortgage banker to file each month with the Commissioner a report which provides the volume of loans arranged by the mortgage banker in the immediately preceding month (hereinafter, the "monthly activity report"). Specifically, NRS 645E.350(2) provides as follows:

Each mortgage banker shall submit to the Commissioner each month a report of the mortgage banker's activity for the previous month. The report must:

(a) Specify the volume of loans arranged by the mortgage banker for the month or state that no loans were arranged in that month;

(b) Include any information required pursuant to the regulations adopted by the Commissioner; and

(c) Be submitted to the Commissioner by the 15th day of the month following the month for which the report is made.

4. Contrary to the requirements of NRS 645E.350(2), Respondent has failed or refused to timely file with the Commissioner its monthly activity reports for the month(s) of May 2014, June 2014, August 2014, October 2014, November 2014, February 2015, March 2015, April 2015 and May 2015.

5. Respondent's history of not filing monthly activity reports timely was cited in Respondent's May 16, 2012 final examination report and in a Letter of Caution to the Respondent dated June 5, 2013.

6. Contrary to the requirements of NRS 645E.350(2), and after the issuance of the Division's Letter of Caution and examination finding, Respondent continues to file late reports.

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1 7. The Act provides that it is a violation of the Act for a mortgage banker to fail to conduct its
2 business in accordance with the Act or fail or refuse to timely file a required report. The Act further
3 grants the Commissioner the authority to impose an administrative fine or other discipline against a
4 mortgage banker that violates the Act. NRS 645E.670(2)(c) and (i), specifically provide as follows:

5 For each violation committed by a mortgage banker, the Commissioner
6 may impose upon the mortgage banker an administrative fine of not more
7 than \$25,000, may suspend, revoke or place conditions upon the mortgage
8 banker's license, or may do both, if the mortgage banker, whether or not
9 acting as such:

10 * * *

11 (c) Does not conduct his or her business in accordance with law or has
12 violated any provision of this chapter, a regulation adopted pursuant to this
13 chapter or an order of the Commissioner;

14 * * *

15 (i) Has refused to permit an examination by the Commissioner of his or her
16 books and affairs or has refused or failed, within a reasonable time, to
17 furnish any information or make any report that may be required by the
18 Commissioner pursuant to the provisions of this chapter or a regulation
19 adopted pursuant to this chapter.

20 8. Respondent's failure to timely file with the Commissioner its monthly activity report for the
21 month(s) of May 2014, June 2014, August 2014, October 2014, November 2014, February 2015,
22 March 2015, April 2015 and May 2015 is a violation of NRS 645E.670(2)(c) and (i), and Respondent is,
23 therefore, subject to the imposition of an administrative fine of up to \$25,000.00 for each violation.

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II.

NOTICE OF INTENT TO IMPOSE FINE AND ASSESS COSTS

Based upon the factual allegations set forth in Section I. above, Respondent is hereby given notice that it is the intent of the Commissioner to issue and enter a final order against Respondent imposing an administrative fine of \$2,500.00 and INVESTIGATIVE COSTS OF \$180.00. Prior to the issuance and entry of a final order Respondent is entitled to an opportunity for administrative hearing to contest this matter if Respondent timely makes written application for such hearing in accordance with the instructions set forth in Section III below.

III.

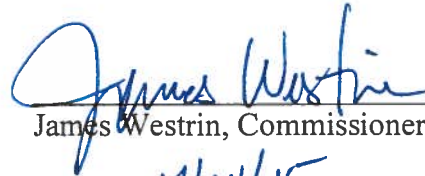
NOTICE OF OPPORTUNITY FOR HEARING

If Respondent wishes to exercise its right to an opportunity for an administrative hearing, within 20 days of the date of this Notice, Respondent must file a written application with the Commissioner to request a hearing. The written application requesting a hearing must be delivered to and received by the Division at:

Division of Mortgage Lending
Attn. Susan Slack
7220 Bermuda Road, Suite A
Las Vegas, Nevada 89119

If Respondent fails to timely file a written application with the Commissioner to request a hearing to contest this matter, Respondent's right to a hearing will be deemed waived and relinquished.

DIVISION OF MORTGAGE LENDING


James Westrin, Commissioner

Dated: 7/14/15

STATE OF NEVADA
DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF MORTGAGE LENDING

Before the Commissioner of the Division of Mortgage Lending

In the Matter of:

SPRINGLEAF FINANCIAL SERVICES

Mortgage Banker License No. 570

NMLS ID No. 1056

Respondent.

Case No.: 2015-023

REQUEST FOR INFORMAL CONFERENCE OR HEARING

I, _____ hereby request an informal conference or contested case hearing, as applicable, in the above-captioned matter.

CONTACT INFORMATION

(Provide contact information and check as applicable)

Home address: _____

Mailing address: _____

Home Phone: _____

Mobile Phone: _____

_____ I **am not** represented by counsel and direct all documents and correspondence regarding this matter to be sent to me at the address represented above.

_____ I **am** represented by counsel and direct all documents and correspondence regarding this matter to be sent to my counsel of record at the address provided in the attached appearance.
(Attorneys must attach and file an appearance with this response.)

Respectfully Submitted,

CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Department of Business and Industry,
Division of Mortgage Lending, and that on, July 15th, 2015, I deposited in the U.S. mail,
postage prepaid via First Class Mail and Certified Return Receipt Requested, a true and
correct copy of the foregoing NOTICE OF INTENT TO IMPOSE ADMINISTRATIVE FINE
AND ASSESS INVESTIGATIVE COSTS AND NOTICE OF OPPORTUNITY FOR HEARING
in the matter of SPRINGLEAF FINANCIAL SERVICES, addressed as follows:

Tanya Anthony
Springleaf Financial Services, Inc.
1270 Northland Drive, Suite 200
Mendota Heights, MN 55120

Certified Receipt Number: 7009 2250 0001 8859 0482

DATED this 14th day of June, 2015

By: Susan Slack
Employee of the Division

CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending, and that on, August 24th, 2015, I deposited in the U.S. mail, postage prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct copy of the foregoing FINAL ORDER TO IMPOSE ADMINISTRATIVE FINE AND ASSESS INVESTIGATIVE COSTS in the matter of SPRINGLEAF FINANCIAL SERVICES, addressed as follows:

Tanya Anthony
Springleaf Financial Services, Inc.
1270 Northland Drive, Suite 200
Mendota Heights, MN 55120

Certified Receipt Number: 7009 2250 0001 8859 0628

DATED this 24th day of August, 2015

By: Susan Slack
Employee of the Division